

FIG 1

Prior Art

Buyer of Futures Requests V.M. 50
Seller's Clearing Member Liquidates its Securities 60
Seller's Clearing Member Transfers V.M. Cash to Clearinghouse 70
Clearinghouse Receives V.M. Cash and Transfers to Buyer's Clearing Member 80
Buyer's Clearing Member Reinvestes V.M. Cash in Securities 90

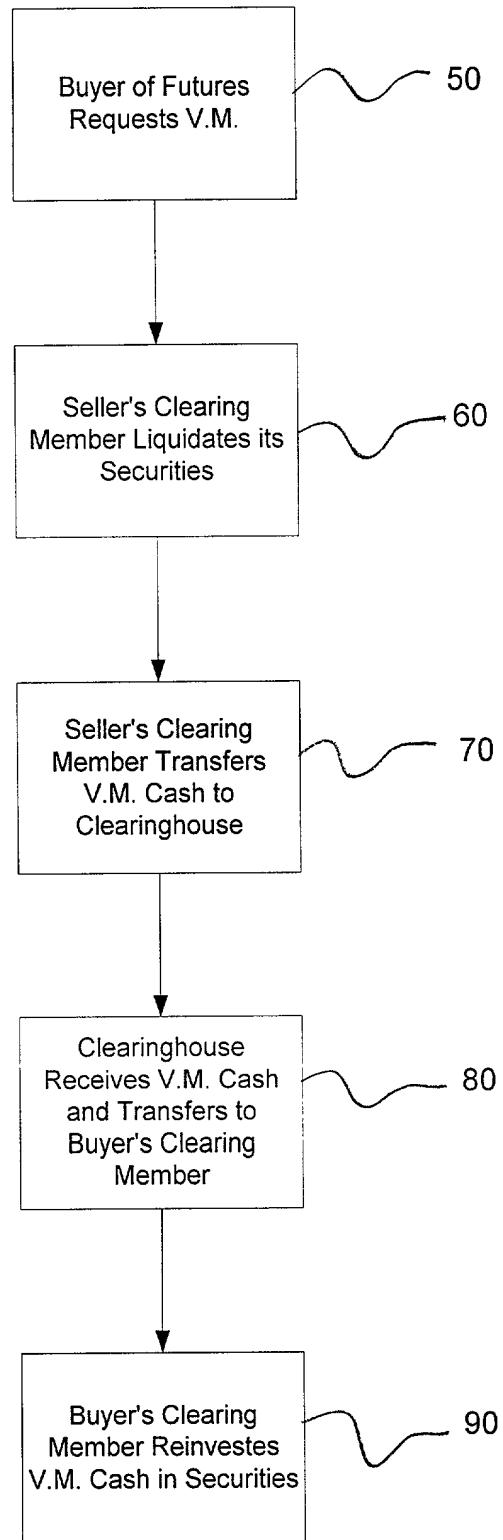


FIG 2

Prior Art

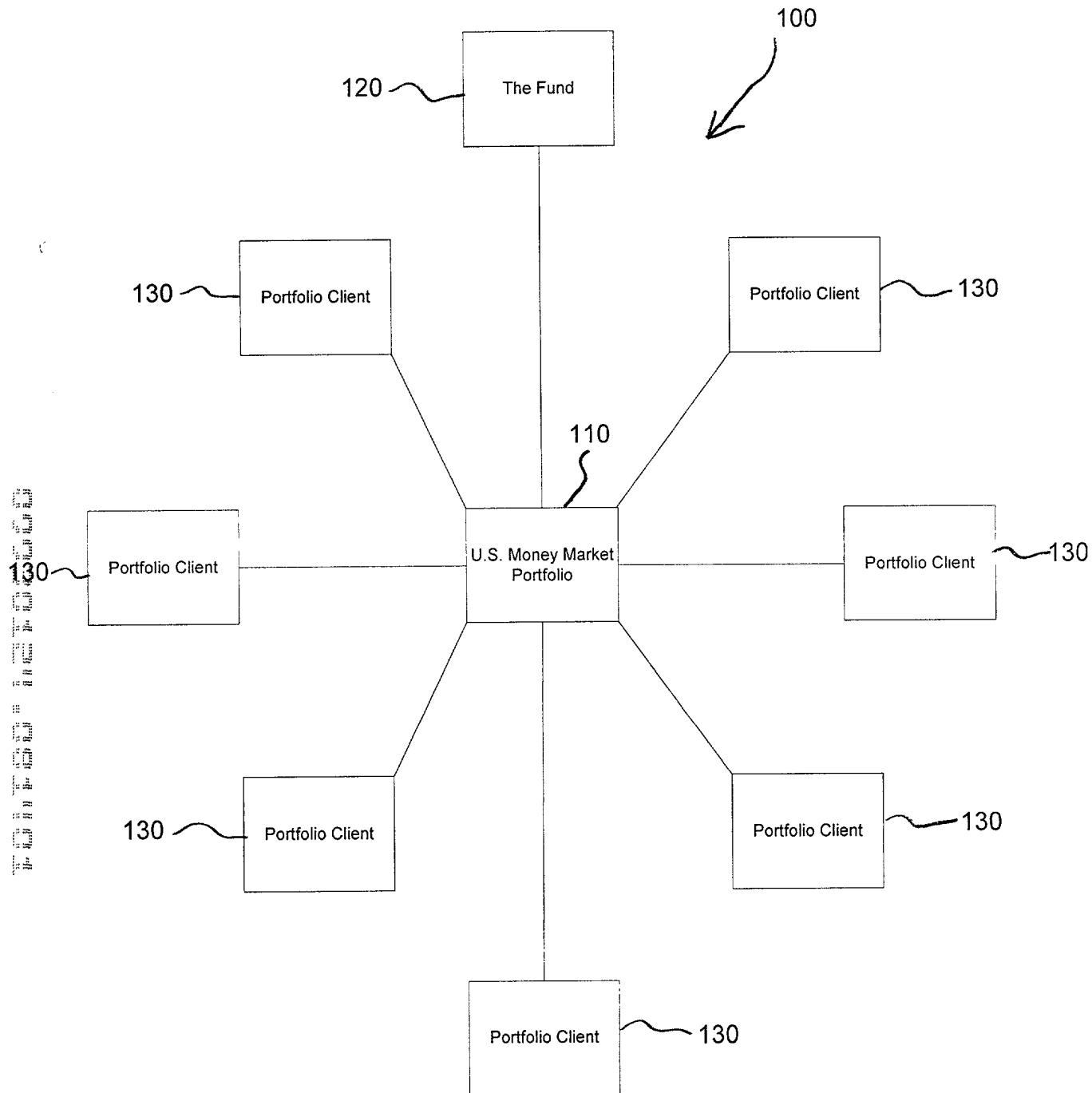


FIG 3

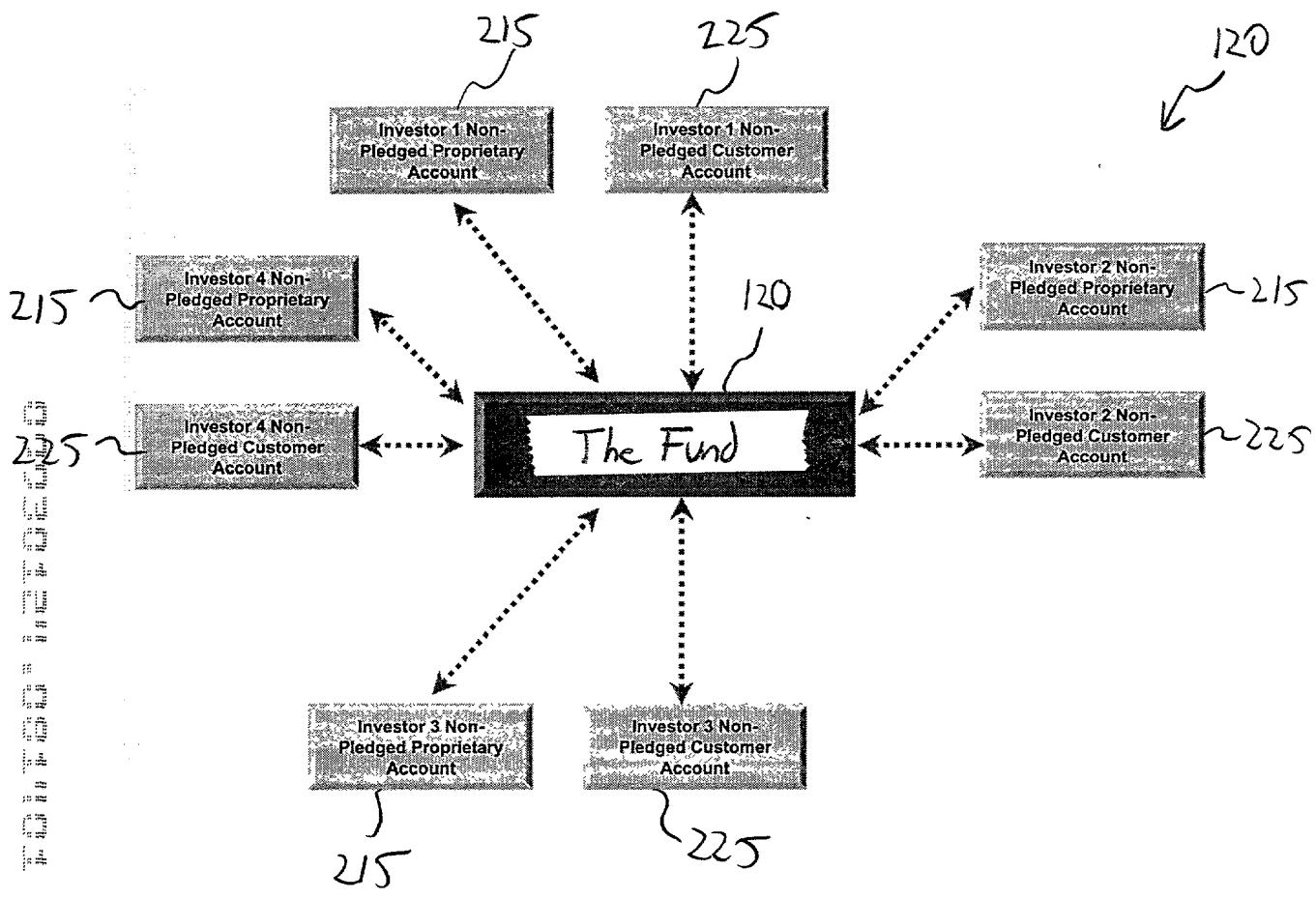


FIG 4

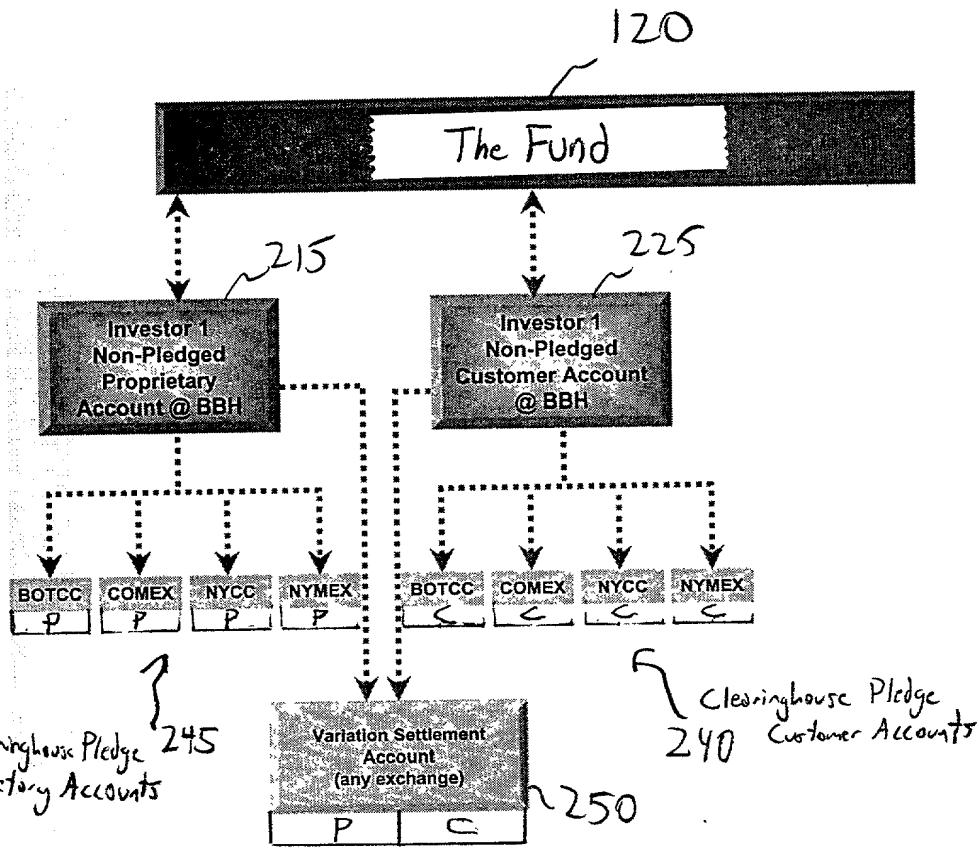


FIG 5

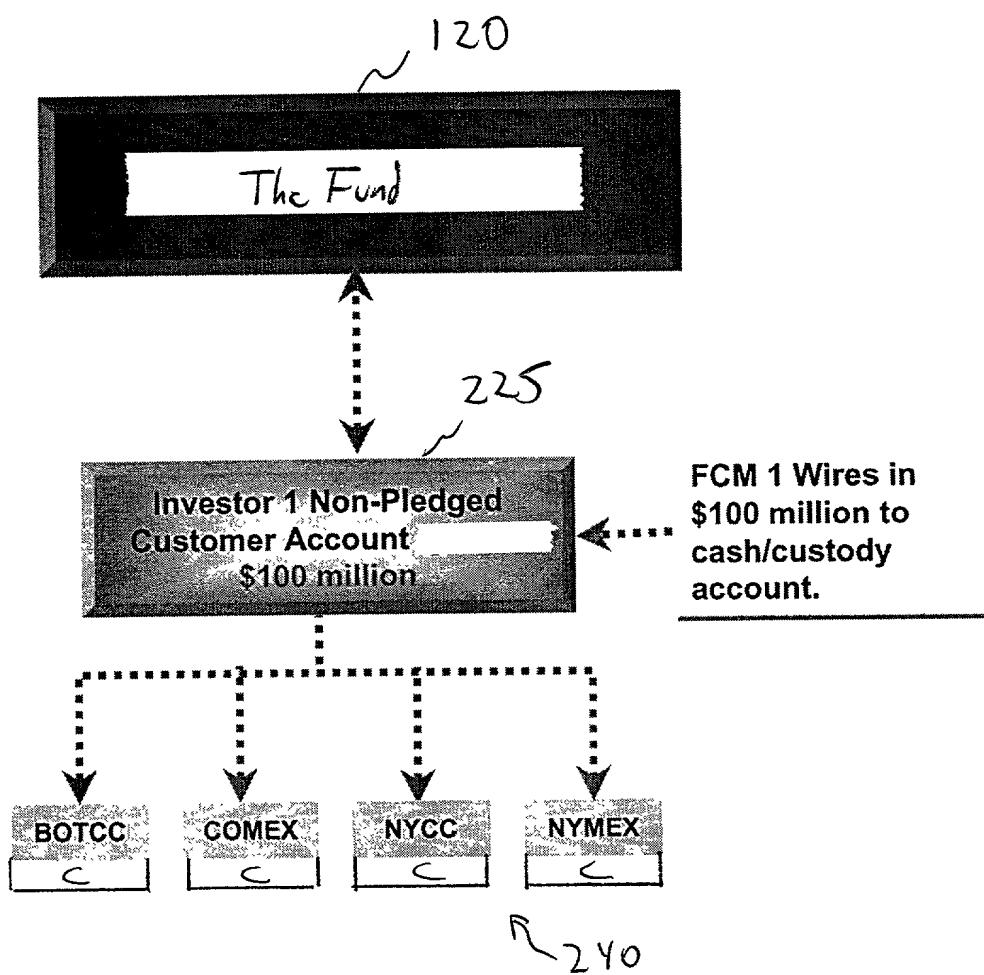


FIG 6

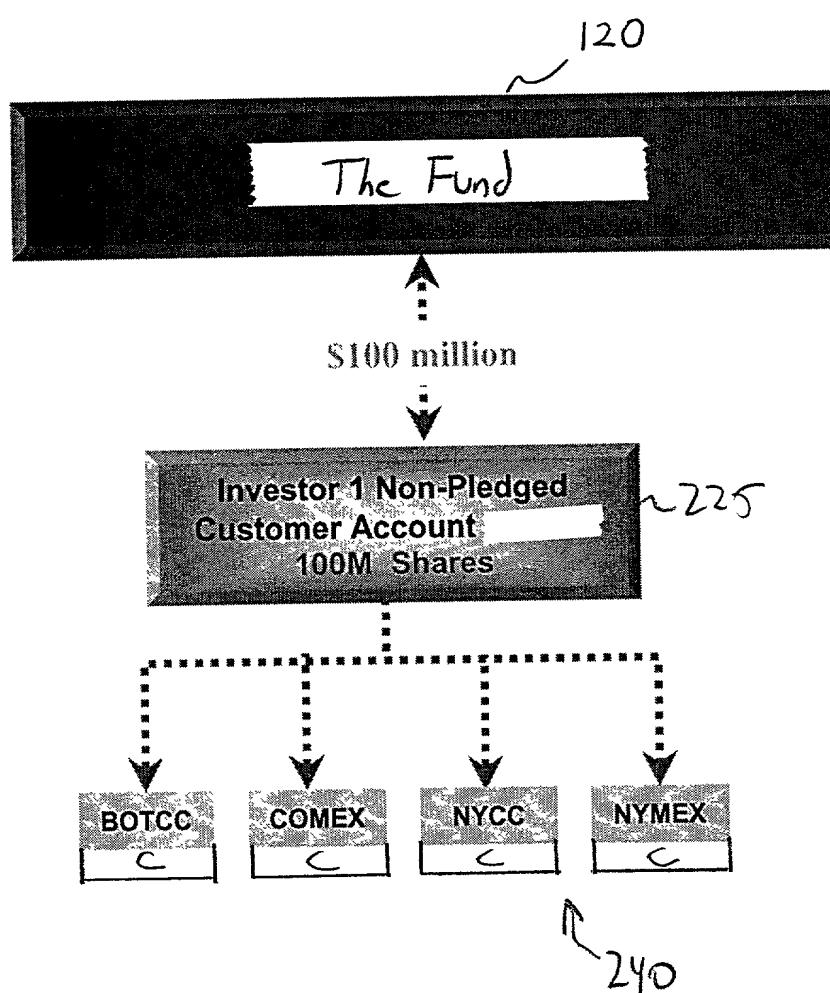


FIG 7

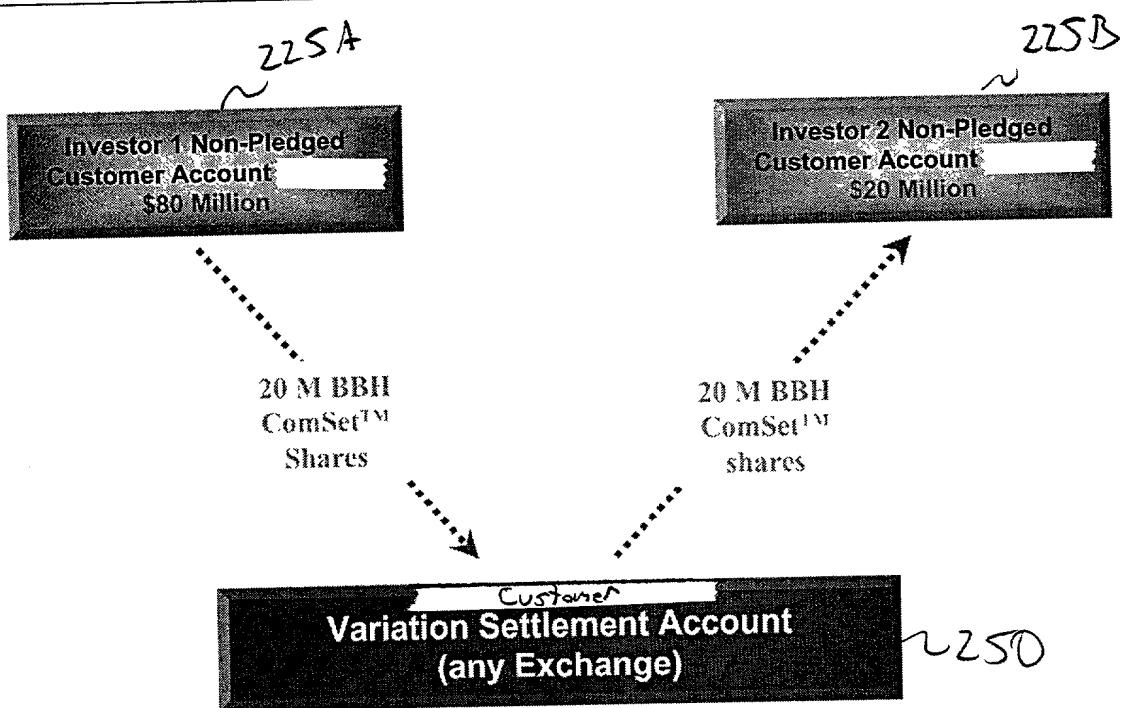


FIG 8

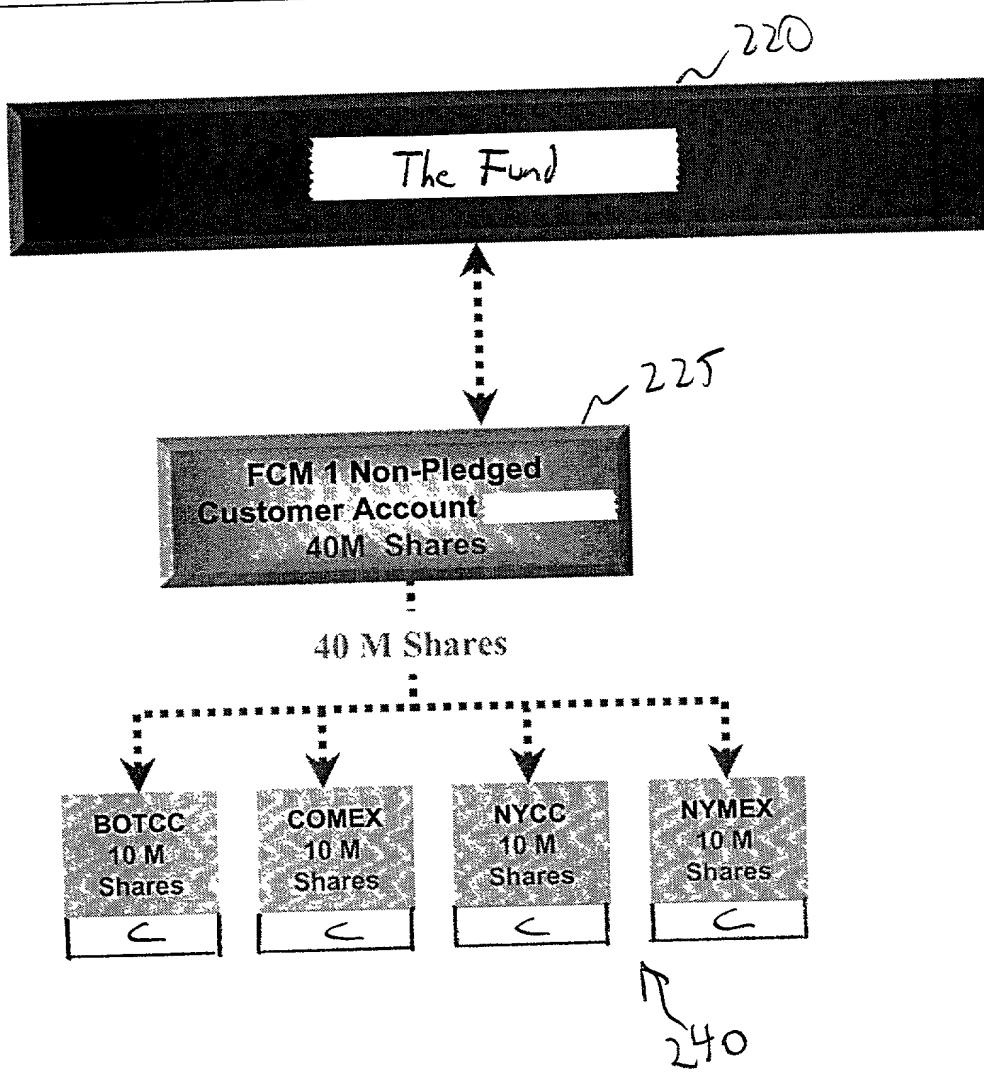


FIG 9

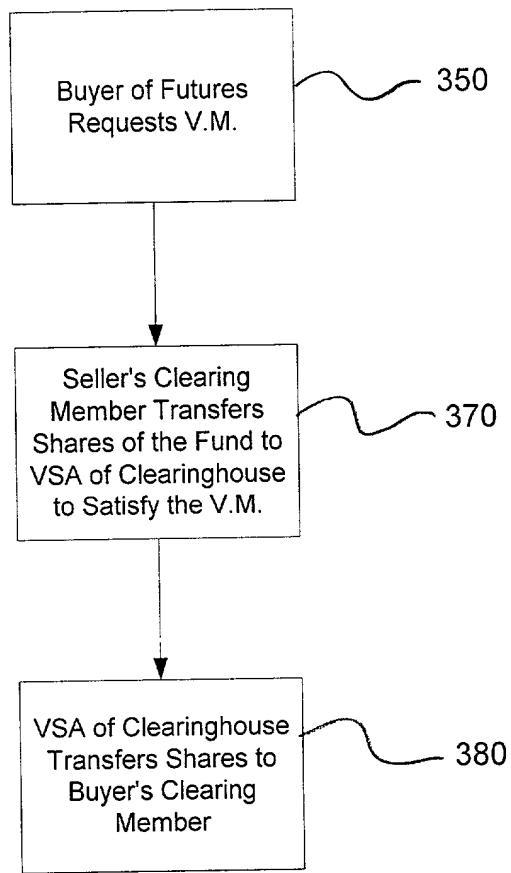


FIG 10

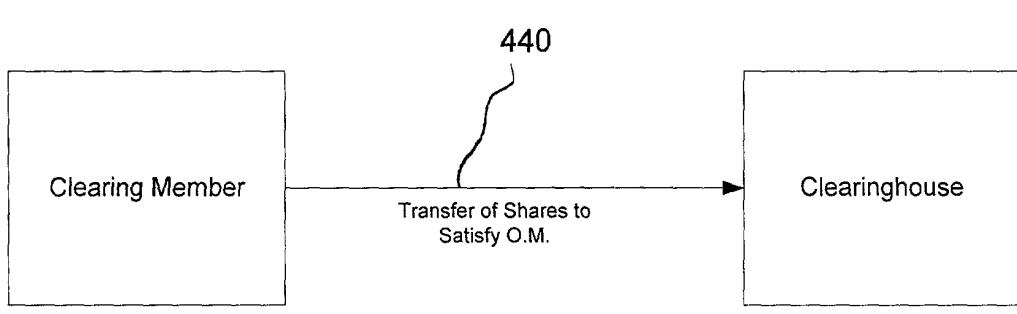


FIG 11

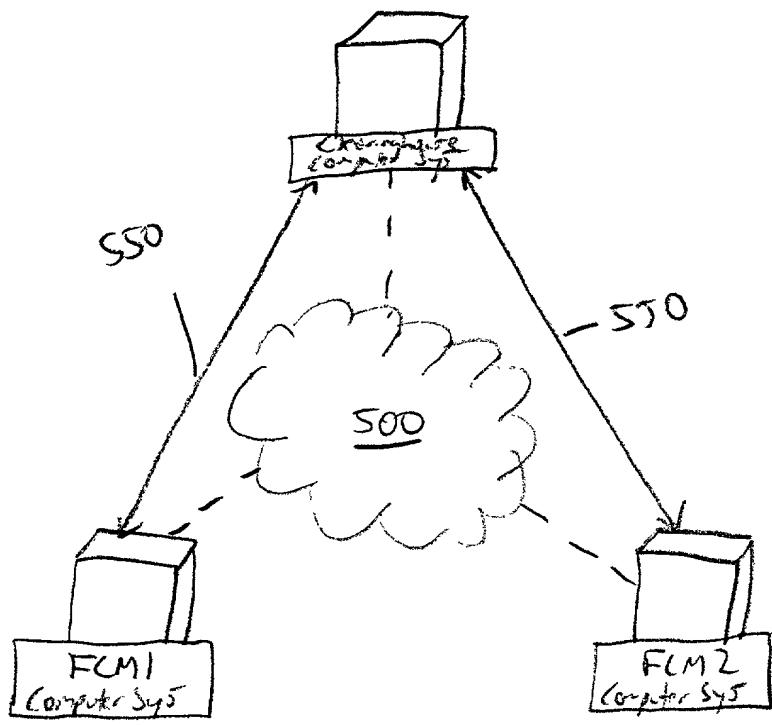


FIG 12